DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

OFFICE OF FOREIGN ASSETS CONTROL

Ukraine Related Sanctions Regulations
31 C.F.R. Part 589

GENERAL LICENSE NO. 13I

Authorizing Certain Transactions Necessary to Divest or Transfer Debt, Equity, or Other Holdings in Certain Blocked Persons

(a) Except as provided in paragraph (d) of this general license, all transactions and activities otherwise prohibited by the Ukraine Related Sanctions Regulations, 31 C.F.R. part 589, that are ordinarily incident and necessary (1) to divest or transfer debt, equity, or other holdings in the following blocked persons to a non-U.S. person, or (2) to facilitate the transfer of debt, equity, or other holdings in the following blocked persons by a non-U.S. person to another non-U.S. person, are authorized through the Applicable Expiration Date, as defined in paragraph (f) of this general license:

- EN+ Group PLC
- GAZ Group
- United Company RUSAL PLC

(b) Except as provided in paragraph (d) of this general license, all transactions and activities otherwise prohibited by 31 C.F.R. part 589 that are ordinarily incident and necessary (1) to divest or transfer debt, equity, or other holdings in EN+ Group PLC, GAZ Group, or United Company RUSAL PLC, or in entities in which those persons own, directly or indirectly, a 50 percent or greater interest, that were issued by the persons listed below (hereinafter, "Other Issuer Holdings"), to a non-U.S. person; or (2) to facilitate the transfer of

Other Issuer Holdings by a non-U.S. person to another non-U.S. person, are authorized through the Applicable Expiration Date, as defined in paragraph (f) of this general license:

- Irkutskenergo
- GAZ Auto Plant
- Rusal Capital Designated Activity Company

(c) The transactions and activities authorized in paragraphs (a) and (b) include facilitating, clearing, and settling transactions to divest to a non-U.S. person debt, equity, or other holdings in EN+ Group PLC, GAZ Group, or United Company RUSAL PLC, or Other Issuer Holdings as described in paragraph (b), including on behalf of U.S. persons.

(d) This general license does not authorize:

(1) The unblocking of any property blocked pursuant to any other part of 31 C.F.R. chapter V;

(2) U.S. persons to sell debt, equity, or other holdings to; to purchase or invest in debt, equity, or other holdings in; or to facilitate such transactions with, directly or indirectly, any person whose property and interests in property are blocked pursuant to 31 C.F.R. part 589, including EN+ Group PLC, GAZ Group, or United Company RUSAL PLC, other than purchases of or investments in debt, equity, or other holdings in those persons, or Other Issuer Holdings as described in paragraph (b) (including settlement of purchases or sales that were pending on April 6, 2018), that are ordinarily incident and necessary to the divestment or transfer of debt, equity, or other holdings in EN+ Group PLC, GAZ Group, or United Company RUSAL PLC, or Other Issuer Holdings as described in paragraph (b);

(3) Any transactions or dealings involving the property or interests in property of any person whose property and interests in property are blocked pursuant to 31 C.F.R. part 589 other than EN+ Group PLC, GAZ Group, or United Company RUSAL PLC, or any entity in which those persons have a 50 percent or greater interest consistent with the authorization in paragraph (b) of this general license; or

(4) Any transactions or dealings otherwise prohibited by any other part of 31 C.F.R. chapter V.

(e) U.S. persons participating in transactions authorized by this general license are required, within 10 business days after the expiration date of this general license, to file a comprehensive, detailed report of each transaction, including the names and addresses of parties involved, the type and scope of activities conducted, and the dates on which the activities occurred, with the Office of Foreign Assets Control, Office of Compliance and Enforcement, U.S. Department of the Treasury, 1500 Pennsylvania Avenue N.W., Freedman's Bank Building, Washington, DC 20220, or via email to OFACReport@treasury.gov.

(f) For purposes of this general license, the term *Applicable Expiration Date* means:

(1) With respect to transactions authorized by this general license involving GAZ Group or entities in which GAZ Group owns, directly or indirectly, a 50 percent or greater interest, 12:01 a.m. eastern standard time, March 7, 2019; and

(2) With respect to transactions authorized by this general license involving EN+ Group PLC or United Company RUSAL PLC, or entities in which those persons own, directly or indirectly, a 50 percent or greater interest, 12:01 a.m. eastern standard time January 21, 2019.

(g) Effective December 20, 2018, General License No. 13H, dated December 7, 2018, is replaced and superseded in its entirety by this General License No. 13I.

Andrea Gacki
Director
Office of Foreign Assets Control

Dated: December 20, 2018